No. 15.

PEOPLE'S SAVINGS UNDER THE N. P.

The Issue Before the Electors !

GOOD TIMES AGAINST BAD TIMES !

Increased Savings Against Decreased Savings !

As regards the bulk of the people, every day's experience has demonstrated the worthlessness of the Protective system.—*Sir Richard Cartwright.*

The Government have provided the country with two classes of savings banks under their own control. These are the postal savings banks, chiefly confined to Ontario and Quebec; and the Government savings banks, in the other provinces. The limit allowed to depositors has been of late years reduced, in the case of Government savings banks, to one-third the amount formerly allowed. In the case of the postal savings banks, the limit for any one depositor is three hundred dollars, with the exception of estates of minors and one or two other cases, when, by special permission of the Postmaster-General, the deposits may go as high as $1,000. A return to the House of Commons in 1885 showed that out of 66,681 depositors in these banks, 53,432 had deposits under $500, and that 34,412 of these were under $100; so that is plain that the savings banks represent the savings of the people—the mechanics, the artisans and the women of Canada.

In every country the savings bank deposits are regarded as one of the best tests of the condition of the people.

The following table will show whether Sir Richard Cartwright's statement about the "worthlessness" of the present system is borne out by the facts. The column of figures shows the amount of money accumulated at the end of June for each year :—

POST OFFICE AND GOVERNMENT SAVINGS BANKS.

Year.	Amount of Deposits.
1873	$ 6,165,221
1874	7,210,260
1875	7,171,181
1876	7,044,118
1877	7,470,630
1878	8,497,018
1879	9,207,683
1880	11,052,956
1881	15,836,672
1882	21,788,861
1883	26,219,107
1884	29,217,536
1885	32,979,076
1886	38,154,680

The thicker lines indicate the Cartwright tariff years. The lighter lines below them represent the new tariff years. It will be seen that during the old tariff years there was actually a decrease in two years, and that the total increase in 1879 over 1874 was only $2,000,000. Note also that the increase in 1886 over 1875 was $29,000,000, and that each of the new tariff years showed a great advance over the preceding year in the accumulated savings of the people. Yet Sir Richard says the "experience of every day has demonstrated the worthlessness of the present system." The facts and figures show that the present tariff has greatly added to the ability of the people to save money. Sir Richard's idea of "worthlessness" was in his imagination. The value of the National Policy is represented by the great sum of $40,000,000, the present accumulated savings of the people, instead of eight or nine millions at the time of starting the National Policy.

VOTE FOR THE SYSTEM WHICH HELPS THE PEOPLE TO MAKE AND TO SAVE MONEY. VOTE AGAINST THE MEN WHO ARE THE ENEMIES OF HE NATIONAL POLICY.

"The Protective System is pulling this country down hill every day."—*Hamilton Times (Blake organ.)*

DEPOSITS IN GENERAL CHARTERED BANKS.

Amount on deposit, with the banks of Canada, for the years given indicating increasing business and increasing accumulation or otherwise. This table is made up by taking the average deposits at the end of the months of September and October last :—

Year.	Amount on Deposit.
1874	$ 66,545,385
1875	57,379,486
1876	64,539,344
1877	64,431,871
1878	66,216,904
1879	64,400,675
1880	78,276,080
1881	86,668,075
1882	97,861,892
1883	99,180,208
1884	92,165,168
1885	98,498,534
1886	103,797,818

These deposits, at the end of December last, amounted to $111,365,000.

The thicker lines indicate the Cartwright tariff years. The lighter lines show the Protective tariff years. Note how the deposits failed to hold their own during the Cartwright years. Note how they bounded up under the impulse of the new tariff, and how, in spite of the bad times all over the world in 1883-85, they held their own, till last year they were $39,000,000 more than in 1879. During the previous seven lean years under the Cartwright tariff they decreased over two millions of dollars.

Stand firmly, shoulder to shoulder, in support of the system which has wrought such wonders, and do not beguiled by any man into supporting a Liberal candidate.

Like everything else, these figures show clearly how much astray Sir Richard Cartwright is when he declares that "no more stupid act of folly was ever committed than in insisting in imitating the protective policy of the United States; there never was a country less suited for that experiment than this Dominion of Canada."

Vote for the National Policy candidates every time, and don't be misled by Election promises of old opponents of the National Policy.

Tested in every way by which men are accustomed to test the prosperity of a country Canada is seen to have advanced rapidly in her onward march to full development under the present tariff. The deposits of the people in the various forms of banks, building societies, loan and investment companies are generally recognised as one of the best tests of a country's progress.

BUILDING SOCIETIES AND LOAN COMPANIES DEPOSITS AT END OF EACH YEAR.

Year.	
1874	$ 4,614,813
1875	5,030,567
1876	5,126,378
1877	7,102,186
1878	8,249,295
1879	9,426,148
1880	11,718,633
1881	13,460,268
1882	14,241,783
1883	13,954,461
1884	13,876,516
1885	15,435,084

Observe the fact that the deposits have nearly doubled since the National Policy was introduced, and are now close upon fifteen and a half million dollars. The thicker lines show the years of the old tariff; the lighter lines the years of the National Policy. You see remarkable progress in the savings of the people deposited in this class of savings banks. It is just the same in all the other savings band. Taking the savings banks of all kinds in Canada the accumulated savings of the people have increased, **since 1878, when the opponents of** the National Policy were turned out of the **Government, not less than seventy-eight million** dollars, against an increase under the old tariff of **two and a half millions. This is what** Sir Richard Cartwright calls a demonstration of **the worthlessness of the present system!**

Don't make a mistake about your vote. The present system, tested by its fruits, has proved itself highly beneficial to Canada. By its fruits you may know its value. Sustain the friends of the National Policy and not its open or concealed enemies.

DEPOSITS IN SPECIAL CHARTERED SAVINGS BANKS.

There are two savings banks in Quebec province making monthly returns to the Government—the Montreal City and District Savings Bank and the Caisse d'Economie of Quebec city. These returns, like all other returns, show that under the free trade tariff the savings of the people diminished greatly during the comparatively slight depression years 1877, 1878 and 1879, while under the protective tariff the savings, during the world-wide and severer depression of 1883-5, scarcely decreased at all. Under the free trade tariff the country suffered more than other countries during the slight depression of that period. Under the protective tariff the country suffered but little, though in outside countries the depression was the greatest ever known. It quickly recovered itself and began again to advance, while other countries were still going back.

The following table gives the average deposits by the working classes, held by the two banks named, in the two months of September and October, from 1874 :—

DEPOSITS BY THE PEOPLE IN MONTREAL AND QUEBEC SAVINGS BANKS.

Year.	Savings
1874	$7,088,485
1875	6,374,047
1876	6,648,884
1877	6,649,553
1878	5,609,744
1879	5,390,353
1880	7,118,486
1881	8,257,233
1882	8,903,229
1883	8,787,412
1884	8,591,896
1885	8,912,446
1886	9,403,500

Observe how, in 1880, after the new tariff had been in operation for eighteen months, the deposits began to accumulate, and how they remained during the whole period at the larger amounts, closing last year with the largest amount on deposit ever known in the history of these banks. The comparatively slight decrease in 1883 and 1884 will show how easily the people passed through the crisis which so deeply and disastrously affected other countries. Observe too how continuous was the decrease in the accumulation of deposits from 1874 down to 1879, when the Cartwright tariff was in force. In 1879 the decrease was 30 per cent., while from 1879 to 1886 the increase was 75 per cent—an average decrease of 6 per cent. a year in the Cartwright tariff period, and an average increase of over 10 per cent. a year under the protection tariff, notwithstanding the fact that the deepest depression the world has ever known was raging among the nations outside of Canada. The wage earners of the country can thus readily measure the advantage to themselves of having the present tariff continued under the care of its friends instead of being placed in the charge of men hostile to it. Vote for the Liberal-Conservative candidates and for good wages. Don't vote for the bad times of the Grits and Rouges to come back again.

A good way, perhaps the very best, to judge of the effects of the National Policy upon the wages receiving classes of the city of Montreal is to take the sworn returns of an institution like the City and District Savings Bank of Montreal.

In 1863 and 1874 the tariff of the Liberal-Conservative Government was in force. In 1875, '76, '77, '78 and '79 the Cartwright tariff was in force, except for a few months in the latter year. In 1880 down to the present time the protective tariff has been in force. Study now the following table, being the average of the accumulation of deposits in the City of Montreal and District Savings Bank for the months of September and October last, taken from the sworn returns made to the Government :—

DEPOSITS BY THE PEOPLE.

Year.	
1873	$3,550,896
1874	4,270,593
1875	3,947,100
1876	4,268,487
1877	3,383,9[illegible]
1878	3,486,327
1879	3,280,013
1880	4,457,087
1881	5,167,618
1882	6,060,434
1883	6,079,495
1884	6,151,790
1885	6,426,511
1886	6,813,001

The thinner lines show the years before and after the Cartwright period, and indicate to the eye the difference between the free trade and the protective period. You will see that during the free trade period the tendency was to decrease, so that in 1879 the deposits were one million dollars less than in 1874, while under the protective tariff the deposits increased over three millions and a half—or more than doubled. It is clear that the people of Montreal have been able to lay by for "a rainy day" more than double what they were able to lay by under the old tariff. Stick to the present tariff; support its friends the Liberal-Conservative candidates, and go on prospering. That is our advice to the wages receiving men and women of Montreal city and district.